

FISCAL NOTE

HB 3024 - SB 3096

February 10, 2000

SUMMARY OF BILL: Revises the calculation of late payment fees under the Environmental Protection Fund and the Hazardous Waste Management Act as follows:

- the penalty on unpaid fees will accrue at the rate of 5% per month, which is unchanged.
- the penalty will be capped at 25% of the unpaid balance. Currently there is no cap.
- the interest provisions in the existing law are unchanged; unpaid fees shall bear interest at the maximum lawful rate, which is currently 10%.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Not Significant

Assumes placing a cap on such late fees will not have a significant impact on state revenues.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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